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TO

Amend the Tramways and Public Companies (Ireland) Act, 1883.

A.D. 1894.

BE it enacted by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows :

5 1.—(1.) Directors representing baronies under the Tramways and Public Companies (Ireland) Act, 1883, or any Order in Council made thereunder, shall be elected by the parliamentary electors within the baronies. Certain
directors to
be elected.
46 & 47 Vict.
c. 43.

(2.) The Local Government Board for Ireland shall have power to make regulations concerning the retirement of present or future directors representing baronies, and concerning the mode of making registers and holding elections.

(3.) The expenses of holding elections shall be levied by compulsory presentation on the guaranteeing baronies.

15 2. Where stock or shares in a company have been issued with a guarantee under the Tramways and Public Companies Act (Ireland), 1883, the lord Lieutenant may, with the consent of the Company expressed by resolution at a meeting specially called for that purpose, and with the consent of the Treasury, make an Order in Council, subject to petition and confirmation in the same manner as if it were an Order in Council under that Act, for the following purposes or any of them :— Commission
of Treasury
contribution
under
46 & 47 Vict.
c. 43.

(1.) *Commuting the Treasury contribution to the baronial charge for a capital sum fixed by the Treasury ;*

(2.) *Providing for the payment out of such capital sum of a rateable proportion to the holders of stock or shares ;*

(3.) *Providing for the cancellation of the stock or shares on such payment and for the issue in place thereof of new stock or shares of such nominal amount or value and subject to such interest charged on the guaranteeing baronies as the Treasury may determine, having regard to the market price of the old*

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stock or shares on or about the first of March one thousand eight hundred and ninety-four and to the amount paid out of the capital sum;

(4.) Providing for such charges in the constitution of the company and in the manner of payment of the interest as may be necessary or desirable in consequence of the commutation.

Provisions
of the com-
mutation
money.

3.—(1.) The National Debt Commissioners may, out of any funds for the time being in their hands on account of savings banks lend to the Treasury, and the Treasury may borrow from the National Debt Commissioners, such money as may be required for the purpose of the commutation, on such terms as to interest, sinking fund, and period of payment (not exceeding the period of the continuance of the guarantee) as may be agreed on between the National Debt Commissioners and the Treasury.

(2.) The sums so lent by the National Debt Commissioners shall be repaid out of the moneys provided by Parliament for the purpose, and if and so far as those moneys are insufficient, shall be charged on and payable out of the Consolidated Fund or the growing produce thereof.

Trustees
authorised
to invest in
the new
stock.
52 & 53 Vict.
c. 82.

4. It shall be lawful for a trustee, unless expressly forbidden by the instrument (if any) creating the trust, to invest any trust funds in his hands in new stock or shares, issued under this Act, subject to the same discretion and consent as in the case of investments under the Trust Investments Act, 1889.

Short title
and con-
struction.

5. This Act may be cited as the Tramways (Ireland) Act, 25 1894, and it shall be construed as one with the Tramways and Public Companies (Ireland) Act, 1883.

Tramways and Public
Companies (Ireland)
Act (1883) Amendment.

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To amend the Tramways and Public
Companies (Ireland) Act, 1883.

(Prepared and brought in by
Mr. Judge, Mr. Keay, Mr. Thomas Edwards,
Mr. Pakenham St. Vincent, and Mr. McCallum.)

(Introduced, by The Minister of Home Affairs, in Printed,
15 March 1884.)

PLATE 10 OF THE 1884 EDITION.
PRINTED FOR THE GOVERNMENT OF IRELAND.

THIS IS TO PROTECT THE GOVERNMENT OF IRELAND FROM
INFRINGEMENT AND OTHER INFRINGEMENTS OF THE EDITION OF THE
PLATE 10 OF THE 1884 EDITION OF THE BILL
INTRODUCED BY THE MINISTER OF HOME AFFAIRS
INTO THE HOUSE OF COMMONS, ON THE 15TH MARCH, 1884.

PRINTED FOR THE GOVERNMENT OF IRELAND.

[Price 1/-]

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